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Session of 1916-1917 begins

October 2, 1916, at 6:30 P. M.

Secretary's office open daily from

a. m. to 6 p. m. for registration

HUGH J. FEGAN, Secretary.

Georgetown Law School Building.

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WASHINGTON LINOTYPE SCHOOL

1006 H St. N. W. The Catholic University

Opens Oct. 2, 6:36 P. M.

48th Year.

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SURPLUS REVENUES OF BANKS SHOW DECREASE

Actual Loans, However, Increase \$48,-435,000 During Week.

(By the International News Service.)
New York, Sept. 2.—After a strong close in the stock market with practically every issue net higher, the banks issued their statement showing a decrease in actual surplus reserves of \$29,561,220.

Actual loans were increased \$43,435,-000 and demand deposits increased \$42,217,000. The average statement showed a decrease in surplus reserves of \$12,536,000 and in demand deposits of \$33,027,000.

This shows that there has been heavy borrowing at the end of the week and that most of it has been on call. This does not necessarily mean that brokers have increased their commitments this week, because the borrowing may have been in connecting with the payment for the Brigsh loan and on account of the dividends. iividends. New high records established were

in marine preferred and American zinc. These were the strongest just before the close. Elsewhere in the market there was urgent buying of a professional character that sent all stocks to about the best of the day at the very last. Prominent among these was Steel. Beet Sugar also at-tracted attention by its strength. Studebaker was extremely weak in the early trading but closed the day more than three points above the low fig-

Selling of one motor stock has been for the account of an interest that is also deep in the petroleums. Wall Street thought it saw evidence today of accumulation in Mexican Petroleum. Interests behind Mexican Petroleum will announce in a few days organization of a new company probably call-ed the Pan-American Petroleum and Investment Company. The new com-pany is understood to be organized to hold many new oil companies gathered up in California. No informa-

Are Your Dollars

¶ No businessman is satisfied with such a small return on his hard-earned cash. It is probable that is the case with you, because you do not know that gilt-edge securities, netting 6% or more, are to be had.

of Our fortnightly publication, "In-restment Opportunities," the cur-rent issue of which centains the following subjects, will prove this

to you:

Big Bonns for Cuban-American Sagar Shares
Important Quarterly Dividend Declarations
Standard Oils Strong Despite Lower Crude
Fredicted U. S. Steal will Hit Par or more
Union Pacific and its Dividend Prospects
New York Air Brake Increases Dividend
Marine Preferred Believed Worth \$150
10% Basis for Maxwell Motor Common
Standard Oil Dividend Declarations

A Badinana's Uncontained.

"The Twenty Payment Plan"

40 Exchange Place New York up to the \$155,548,697

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1836

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James M. Johnston William J. Flather Milton E. Ailes

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NEW YORK STOCK MARKET

900 Cuba Cane Sugar. 800 Delaware & Huds 800 Dome Mines..... 350 Dist. Securitles... Cuba Cane Sugar..... Delaware & Hudson... 360 Dist, Securities.
2,800 Erie
400 General Electric.
2,200 General Motors pfd...
800 Great Northern pfd.
600 Great. North Ore, Suba.
200 Int. Agricul. pfd.
17,400 Inspiration Copper.
201 Introduce Con...

| 600 | Great, North. Ore. Subs. | 200 | Int. Agricul. pfd. | 17,400 | Inspiration | Copper. | 330 | Interboro | Con. | | 15,600 | Int. M. M. | cffs. | 33,800 | Int. M. M. | pr. | cffs. | 33,800 | Int. M. M. | pr. | cffs. | 1200 | Int. Paper | pfd. | 400 | Kansas | City | Southern. | 10,100 | Kelly-Springfield | Tire. | 2,000 | Kennecott | 200 | Lackawanna | Steel. | 1,900 | Lehigh | Valley. | 200 | Laggett & Myers. | 2 | 200 | Maxwell | Motor | Co. | 2,800 | New Kork | Caffer | Copper. | 2,800 | New York | Caffer | Copper. | 2,800 | Norfolk & Western. | 1 | 2,500 | Northern | Padific. | 1 | 2,500 | Northern | Padific. | 1 | 2,100 | Ponnsylvania | Railroad. | 200 | Philadelphia | Co. | 2,100 | Ponnsylvania | Railroad. | 2,100 | Ponnsylvania | Railroad. | 2,100 | Ponnsylvania | Railroad. | 2,100 | Republic | Iroga & Steel. | 2,200 | Resolute | Railway | 5,200 | Resolute | Railway | 5,200 | Southern | Railway | pfd. | 3,000 | Cinion | Pacific. | 1,200 | Cinion | Pacific. | 1,20

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Surplus . . . \$2,000,000

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Riggs National Bank

Washington, D. C.

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The state of the s

U. S. Treasury Statement.

The condition of the Treasury at the close of business yesterday was:
Net balance in general fund, \$209,544,789;
total ordinary receipts yesterday, \$1.619,-061; total ordinary payments yesterday

debt transactions.

Revenue receipts this fiscal year to the close of business September 1, \$129,386,-968.06; revenue receipts for the corresponding period last year, \$109,554,777.55.
Ordinary disbursements this fiscal year up to the close of business September 1, \$153,543,667.56; ordinary disbursements for

tion is obtainable as to whether it will be interged with the Pan-American Petroleum and Transport Company which holds control of the Mexican Petroleum. PERSONAL TAX MEASURE Receipts, 13,606; week; welliers, 6,15a.7.50; lambs, 8,5a.10.50. RECOMEC DICTUICT I AW Receipts, 13,606, 25; calres, 8,50a.12.5. Sheet, 8,5a.10.50. **BECOMES DISTRICT LAW**

Effective When President Wilson Signed Appropriation Bill.

The intangible personal property tax of The intangible personal property tax of 4-10 of 1 per cent has become effective with the signing of the District appropriation bill by President Wilson. The tax applies to moneys and credits, including money lent and invested, bonds, and shares of stock, other than those of corporations within the District, of any person, firm, corporation, or association, resident or doing business in the District. There is an exemption of \$500 and under on moneys on detecti in banks. under on moneys on deposit in banks.

Opinions of Financiers.

The following stock opinions yesterday were received by W. B. Hibbs & Co. from financiers of prominence:
Harris, Winthrop & Co.—"The calling off of the strike will find the market bare of stocks next Tuesday."
Spencer Trask—"It is altogether incomprehensible that arbitration should have been brusquely brusned aside in a matter which menaces the well-being of the whole nation."

John Moody—"A waiting market is the natural consequence of the raliroad sit-

natural consequence of the railroad sit-uation, new conditions by the entrance of Roumania into the war and changes in business conditions."

Logan & Bryan—"Signs are not lacking

by the entrance on the war and changes conditions."

Logan & Bryan—"Signs are not lacking of a keen desire on the part of prominent market factors to promote a renewal of the rise under the leadership of United States Steel."

Financial Statem

During

1	Borden Condensed attix	111.0	112-4
i	Can. Car & Fdy	40	50
١	Can. C. & F. pfd		7.5
ı	Cramp S. & E		82
١	Eisenlohr Tobacco	29	46
ı	Eisenlohr Tobacco pfd	97	39
I	Emerson Phonograph	944	9%
ì	First National Copper	34	414
l	Hartman Corp	71	73
l	Houston Rubber	13	16
١	Intercont. Rubber	14	15
1	Int. Arms & F. pfd		19
1	Int. Motors	6	10
	Int. Petroleum	10	1014
	Kresge Stores		124
1	Lake Torp. B	774	854
	Lehigh C. Sales		90
	Midwest Refining	60	62
	Monitor Silver	34	224
1	Muskogse Refining.	314	31
ł	New York Trans.	14%	1514
I	New York Trans	105	115
Į	Otis Elevator	65	70
l	Otis Elevator pfd	91	94
l	R. & H. Corp.		5
I	Royal Baking Powder	4%	155
l	Royal Baking Powder pfd	190	100
ļ	Sapulpa Refining.		
1	S. H. Kress & Co.		8%
l	S. H. Kress & Co. pfd	60	65
ļ			102
l	Singer Mfg	240	315
	Spring. Body		86
	Unit. West		134
	Wabash, P. T., w. f	18:2	19%
Į	Yukon Gold	3	2%
١	. BONDS,		
۱	Canadian Pacific 6s	101%	101%
	Cerro de Pasco 6s	111	115
	Pacific Gas & Electric Sa	90	92
١	ACTIVE CURB STOCKS.		
	High.	Low.	Close.
	Aetna Explosives 10%	10%	10%
İ	British-American Tobacco, new., 20	30	20
	Cosden & Co 14%	14%	14%
	Coeden Oil & Gas 11%	111/2	11%
	Driggs-Seabury 75		76
	Gast., W. & W	140	60
	Haskell-Barker 35%	38%	38%
	Kelley Wheel, w. 1 87	197	57
	Kelley Wheel pfd., w. f 99%	99%	99%
	Maxim Munitions 5%	5	5
	Midvale Steel	61%	62%

Oklahoma Refining..... Springfield Body..... Springfield Body pfd.... 1916 OIL SECURITIES. ### Co. | Co LETTERS OF CREDIT. CABLE TRANSFERS. TRAVELERS' CHECKS. FOREIGN EXCHANGE BOUGHT AND SOLD. DRAFTS ISSUED DIRECT ON LONDON. National Fipe Line Co.

National Tran. Co.

New York Trans. Co.

New York Trans. Co.

Northern Pipe Line Co.

Ohio Oil Co.

Pierce Oil Co.

Prairie Oil & Gas Co.

Prairie Pipe Line Co.

Southern Pipe Line Co.

Southern Pipe Line Co.

Southern Pennsylvania Oil Co.

Southern Pennsylvania Oil Co.

Southwestern Pennsylvania Pipe Line.

Standard Oil of California.

Standard Oil of Indians.

Standard Oil of Indians.

Standard Oil of Kentucky.

Standard Oil of New Jersey.

Standard Oil of Oilo.

Swann & Finch Co.

Un. Tank Line Co.

Vacuum Oil Co.

Webbase Oil Co. OFFICERS: CHARLES C. GLOVER, President. WILLIAM J. FLATHER, Vice President, MILTON E. AILES, Vice President, JOSHUA EVANS, Jr., Cashier, HARRY V. HAYNES, Asst. Cashier. AVON M. NEVIUS, Asst. Cashler. ROBERT V. FLEMING, Asst. Cashler.

E. V. Murphy Sterling Ruffin L. Kemp Duval Louis E. Jeffries Charles Carroll Glover, Jr.

LIVE STOCK MARKETS.

Chicago, Sept. 2.—HOGS—Receipts, 23,000; dull; bulk, 19.30a10.85; light, 16.40a11.00; mixed, 9.85a, 19.36; heavy, 2.90a10.85; rough, 9.90a10.19; pigs, 7.00a, 3.40; CATTLLE—Receipts, 12,000; weak; native beef natile, 6.65a11.29; stockers and feeders, 4.75a1.00; cows

Kansas City, Mo., Sept. 2.—HOGS—Receipts, 1,500; 10c lower; bulk, 10.26a10.65; heavy, 10.25a10.60; packers and butchers', 10.46a10.75; light, 10.30a10.70; pigs. 8.50a8.50. CATTLE—Receipts, 20c; steady; prime-fed steers, 10.00a11.00; dressed beef steers, 1.50 a2.75; Southern steers, 5.75a.8.25; cows, 4.50a7.25; heifers, 6.00a10.25; stockers and feeders, 4.75a.75; bulls, 7.25a6.20; calves, 6.50a11.00. SHEEP—Receipts, notic; steady; lambs, 9.75a10.25; yearings, 7.25a8.00; wethers, 7.00a7.25; ewes, 6.50a7.10; stockers and feeders, 6.00a10.25.

and feeders, 6,00a10.36.

Baltimore, Md., Sept. 2.—PIGS—As to gize and condition, apiece, 1.75a2.50; shoats, apiece, as to gize, 3.00a4.50. CALVES—Choice, handy-weight veals, per lb., 11a115; heavy, smooth, fat calves, per head, 15.00a16.00; heavy, rough calves, per head, 15.00a16.00; heavy, rough calves, per head, 10.00a12.00 BEEF CAT—TLE—Young, fat steers, in prime condition, weighing 1.000 to 1.200 bs., per lb., 75a8; steers, weighing under 1.000 bs., per lb., 7a74; oxen, per lb., 5a5; bulls, per lb., 5a6; arge young cows, per lb., in good order, 5a6; owws, poor to medium grades, per lb., 3a4; fresh ows with calf, per head, 35.00s 50.00; poor, thin, meadow stock, per head, 18.00s 15.00. LAMBS AND SHEEF—Choice, fat sheep, per lb., 34; inferior, rough sheep, per head, 1.50a2.50; old bucks, per lb., as to quality and condition, 35a4; spring lambs, choice, fat, per lb., 10a10%; fair to medium grade lambs, per lb., 8a10.

NEW YORK MONEY.

New York, Sept. 2—Money on call ruled between 2% and 3 per cent, the range on Monday was 2%20% per cent; Therefay and Wednesday, 2%20% per cent; Thursday, 2%20% per cent, and Friday, 32% per cent, and Friday, 32% per cent for sixty days; 32% per cent for ninety days; 3%2% per cent for ninety days; 3%2% per cent for on inety days; 3%2% per cent for on inety days; 3%20% per cent for six months.

Mercantile paper is quiet. Rates: 3%20% per cent for six months.

Mercantile paper is quiet. Rates: 3%20% per cent for sixty to ninety days, indersed bills receivable; 3%24% per cent for choice four to six months' single names.

FOREIGN EXCHANGE.

Sterling, demand. 4.15%

Sterling, demand	4.75%
Sterling, cables	4.76 7-
Sterling, 60 days	4.71%
Sterling, 90 days	4.6914
Francs, demand	5.89%
Francs, cables	5.8914
Raichsmarks, checks	69%
Reichsmarks, cables	69%
Lire, checks	6.4%
Lire, cables	6.47%
Austrian, kronen, checks	12.15
Pesetas, checks	20.17
Rubles, checks	35.50

BALTIMORE PRODUCE.

Baltimore, Sept. 1.—EGGS—Maryland, Pennsylvania, and Western firsts, per don., 29; West Virginia, 29; Southern, 28.

BUTTER—Creamery, separator, estra, per lb., Ma. 32; firsts, 29a30; prints, M-lb., 32a33; firsts, 29a30; prints, M-lb., 32a33; firsts, 20a31; prints, l-lb., extra, 32a30; firsts, 32a31; blocks, 2 lbs., extra, 31a22; drsts, 29a30; dairy prints, Maryland, Pennsylvania, and Virginia firsts, 32a2; direspacked, firsts, 23a2; direspacked, firsts, 21a2; direspacked, firsts, 21a2; direspacked, 19aa1; do., springers, 2 lbs. and over, per lb., 20a1; do., bls., 22a2; ducks, Mussovy, 2 lbs., 18a15; do., white Pelins, 15; do., puddle, 3 lbs., 18a15; do., white Pelins, 15; do., puddle, 3 lbs., and over, 15; Indian runners, 19a4; spring ducks, 3 lbs., 15; pigeons, pair, 25.

GREEN FRUITS AND VEGETABLES—Apples, early harvest, per bbl., fancy, 1.25a1.90; do., western Maryland, packed, 1.75a2.50; beans, natire, per bushel, green, 75a30; beets, natire, per bushel, 2reen, 75a30; beets, natire, per bushel, 2reen, 75a30; beets, natire, per bushel, 2reen, 75a30; beets, natire, per bushel, 3par, 10a1; damsons, Maryland and Virginia, 48 basket, 50a0; do., per bbs., 3ba60; do., hulled, per lb., 3a; explands, natire, per basket, 30a30; do., hulled, per lb., 5a; lettinee, natire, per bushet, 30a30; do., hulled, per lb., 5a; lettinee, natire, per bushet, 5a40; orions, Virginia, per bushet, 3a40; do., per bbs., 5a60; do., hulled, per lb., 5a7; lettinee, natire, per bushet, 3a40; do., per bbs., yellow, 1.15a1.25; peaches, mountain, per carrier, 15a2.25; do., mountain, per busket, 3a40; do., per bbs., 12a2.5; do., mountain, per basket, 3a40; do., per basket, 3a5; rhulparb, native, per bushet, 12a2.5; do., white, 6a50; do., per carrier, 75a1.25; do. mountain, per basket, 12a2.5; pears, Eastern Shore, Bartlett, per bas Baltimore, Sept. 1.—EGGS—Maryland, Pennsylva-a, and Western firsts, per don., 29; West Virginia,

BALTIMORE GRAIN.

Baltimore, Sept. 2—WHEAT—Closed strong, No. 1 red spot and September, 1.50%; No. 2 red Western, pot and September, 1.50.

CORN—Closed quiet. Spot and September, 85%, compani

Senator Heads Bar Society. Chicago, Sept. 2.—United States Sena-tor George Sutherland, of Utah, was elected president of the American Bar Association at its closing session here toCOURT PROCEEDINGS

Supreme Court, District of Columbia Circuit Division.

Taylor vs. High Tent, Independent Order of Rhecabites; rule returnable September 11; plaintiff's attorney, E. W. Criminal Division.

Justice Siddons.
United States vs. Leon Taylor; house-breaking; recognizance \$500 taken, with Eleanor Bradford surety.
United States vs. Lillian Mayberry;
second offense petit larceny; defendant

Equity Suits.

34584—Frances M. Sneeden vs. John R. Sneeden; divorce; plaintiff's attorneys, C. R. Colvin, Turnage & Quinn.

committed.

Lawseits.
58617—C. W. Taylor, sr., vs the High
Tent, Independent Order of Rhecabites;
mandamus; plaintiff's attorney, E. W. R.

REAL ESTATE TRANSPERS.

REAL ESTATE TRANSPERS.

ITSI Tventieth street northwest-Jesse L. Heiskell, surviving trustee, to Ellwood O. Wagenborst, lot 20, square 110, £6,000. Ellwood O. Wagenborst conveys same property to Thornton Carusi, \$10: stamps, \$16. Thornton Carusi convers same property to Annie C. Manchester, \$19: stamps, \$16. Sixteenth street southeast between C and D streets-Henry Hust et ux. to Harry A. Kite, lot 57. square 1075, \$10. W street morthwest between Thirtieth and Thirty-first streets-Harry A. Hegarty et al., £rustee, to Newton A. Malone, part lots 5 and 6, square 1209, £250. Newton A. Malone et ux. conveys same property to John J. O'Nell, \$10. Dent place northwest between Thirty-third and Thirty-fourth streets-Winifred Brannan to Margaret H. Bradt, lots 220, 225, square 1278, \$19: stamps, \$3. Beall's Adventure-John W. Gross et ux. to Arthur

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